Harris, Forbes & Co

Pine Street, Cor. William NEW YORK

Bends Government Municipal Railroad and Public Utility

for Investment

State of Oklahoma 41/2% Bonds.

High grade legal investment for New York Trust and Savings Banks.
One Thousand, Five Hundred, and Hundred Dollar Denominations. Principal and Interest payable in Acceptable for Postal Savings

Exempt from Income Tax.

Price 102 and Interest. W. N. COLER & CO.

43 Cedar Street, New York.

Easton Gas Works First Consolidated Gold 5s

Earning over twice fixed interest requirements. Does entire gas business in Easton, Pa., and Phillipsburg, N.

Substantial equity above out-standing bonds. Business growing constantly. Bonds seasoned. Call-able at 105 and accrued interest. Price upon application.

I., serving a population of over

Meikleham & Dinsmore 25 BROAD ST., NEW YORK. Pittsburg.

WHEN bank reserves for Banks

consist of the right kind of bonds, the Buying invested funds are safe, give a good income re-Bonds turn and can be readily converted into cash. At all times, we can

> supply bonds suitable for the investment of

Knauth Nachod & Kulme INTERNATIONAL BANKERS, New York . Leipzig

Roman Catholic School Commissioners of Maisonneuve, Quebec 51/2% Forty Year Bonds -Price to Yield 51/4%

These bonds are a legal investment for rustees in Quebec and are accepted by e Canadian government from American Further particulars on application

William P. Bonbright & Co.

14 Wall Street, New Yor Philadelphia Boston Detroit London; William P. Bonbright & Co. Paris: Bonbright & Co.

STABILITY ASSURED American Public **Utilities Company's**

Descriptive Circular on request.

H. F. McCONNELL & CO

STANDARD

Pierce Oil Corp. in this week's

All Standard

CARL H. PFORZHEIMER Phone 4860-1-2-3-4 Broad 25 Broad St., N. Y.

Wm.A.Read&Co. Investment Bonds

Nassau & Cedar Sts., New York

FINANCIAL MEETINGS.

No 15 Dey Street. New York, N. Y., April 13, 1914.

The annual meeting of the Stockholders of the NEW ENGLAND TELEPHONE AND TELEPHONE AND

The Buchanan-Anderson-Nelson Co.,

Bourne Mills Dividend.

rectors of the Bourne Mills have de- be guessed. clared a quarterly dividend of 114 per

REVIEW OF THE WEEK IN FINANCE

Security Prices at Low Levels — Business Still Slack.

TRADE REGULATION AT THIS SESSION

Corporate Financing Is Not Aided by City Bond Sale-Bank Surplus Less.

week to low levels for the year, while to liability, which had been steadily de federal regulation of trade was put into rate, as are bullion holdings. while the expected time for the freight 21,000,000 francs, and with an increaschange in investment conditions. The approach of a crisis in Mexican affairs Deposits increased about 18,000,000 produced little effect in security mar- marks, while loans and discounts de

Hope that Congress, taken up with was to keep faith with those who had fore. forbidden, and even though, under cer- drain in sight. tain conditions, smaller corporations and cities are exempted, the services of Sudden Liquidation and Bears. At the same time it is attempted to in- "When the market is passing through a

trade with the intent to injure or de- some other business, and the persisten stroy the business of a competitor is dulness in their own business and the forbidden, though such intent seems suppression of encouraging confidence in rather difficult of proof. The pro- all trade make them still more weary. vision that leasing, selling, fixing a price or making a rebate is unlawful if done on condition that a competitor last they sell out precipitately. This is to enforce. Prohibition of improper from the market for a long time, but has holding companies and, in a separate shown itself in the last few days. bill, the establishment of an interstate

The approach of Congressional elecout the legitimate objects of their ashas already been held unlawful, and favorable to wake it into activity." leaves in force such decisions as that prohibiting boycott through blacklist rendered in the Danbury hatters' case

Municipal Bonds Popular.

The great popularity of municipal Sal bonds, free from the income tax and from state and federal regulation, was shown in the successful sale by the City of New York of \$65,000,000 fiftyyear corporate stock paying interest at 414 per cent. The price of 101.45, bid by the successful syndicate, gave the city its money at the rate of 4.18 per cent, the lowest on any large city loan for five years. The number of bids, however, was rather small. While a large proportion of the loan was taken before any public offering was made there was no complete sale overnight. such as marked the state bond issue of January, to stir the imagination of the investment world.

Disposal of \$25,000,000 New York Central 41 s at 95%, in addition to \$15,000,000 sold privately by the underwriting syndicate, should have some stimulating effect on investment conditions. The St. Paul is understood to be considering the flotation of about \$30,000,000 4 per cent bonds, and other long term financing is reported under ontemplation. Among the financing of the week are the sales of the S6 -000,000 five-year 5 per cest Maine Central notes at 19 by the syndicate that purchased the issue, disposal of \$3,000,000 Kansas City Terminal 4 per cents and of \$2,000,000 Detroit Terminal and Tunnel 41/2 per cents and an-NEW ENGLAND TELEPHONE AND TELE- nouncement of an issue of about \$30,-000,000 two-year 5 per cent notes by subsidiaries of the American Telephone

Steel Outlook Unpromising. Outlook in the steel business continof May 1914, at eleven o'clock in the one of the following purposes:

To elect Directors and Inspectors of ders. Most of the steel mills have been clock in the ues unpromising, with little in new orable to keep operations on the same basis as early in the month, but reThe transfer books will be closed from the the day of April to the 4th day of May. continuous days for light to the 4th day of May, both days included.

A form of proxy is enclosed if you cannot be present in person, you are requested to sign this proxy and forward to C.F.A. Siedhof, Secretary. Boston, Massachusetts, Poxt Office Box, 119.

By order of the Directors.

CARL F. A. SIEDHOF, Secretary.

The same of the smaller companies and price cuts in finished product are predicted. Domestic pig from trade is sluggish. During the week announcement was made of preparations on a contract of Canadian right. large scale for imports of Canadian pig 27 William St. New York City.

A meeting of the Stockholders of The lantic seaboard at prices below those of at Room 203, 27 William Street, in the City of New York (Borough of Machastan), on the 27th day of April, 1914, at 11 o'clock in the forenoon, to take action on the recomthe forenoon, to take action on the recom-mendation of the Board of Directors that the Company should be dissolved.

OBCAR WAGNER, Secretary. imports of finished material from abroad have been prevented through the willingness of A serican manufact-Fall River, Mass., April 19.—The di- urers to accept lower returns may only

Commercial agencies reported halt-

merchandise and caused considerable accumulation of goods. Commercial paper is still unusually scarce for the ime of year, despite favorable rates. Fallures were somewhat fewer than the previous week, but more than the corresponding week of the year before. Bank clearings, which had been making favorable comparisons with 1913. fell off, but this unfavorable comparison may be due to the fact that this year included holidays at some centres.

Bank of England Stronger.

The Bank of England's return of las new South African gold of the week was taken above mint price by th Continent, buillon holdings of the Bank at last made an increase, amounting to a little over £200,000. Deposits de creased and circulation was materially Securities continued their decline last contracted. The proportion of reserve creasing, went up from 40.34 the previ ous week to 41.99. This is, however

In Paris the Bank of France added about 11,000,000 francs to its gold Circulation was further reduced somadded 38,000,000 marks to its gold and reduced its circulation by 180,000,000 creased 161,000,000 marks.

Money here was in its customary the dispute over the Panama tolls abundance. Call loans again were question, might postpone anti-trust made within a narrow range of 1% to 2 legislation until after the November per cent. Time accommodation was election was dispelled by announce- little sought at slightly easier rates ment from President Wilson that he Sterling exchange held generally firm felt it necessary to pass measures for closing on Saturday at 4.8695 to 4.8670 the regulation of business if his party against 4.8680 to 4.8685 the week be

put it into power. An omnibus bill The Clearing House statement of framed to meet his wishes was intro- actual conditions showed rather less duced in Congress. Though it is in effect of the week's financing than had some respects modified, it is still gen- been expected. Cash increased over erally distasteful to the business world. \$9,500,000 and surplus reserve nearly The attempt to strengthen the Sher- \$3,000,000, with loans up \$28,000,000 man law through definition of monop- and deposits \$36,000,000. Excess reoly has happily been abandoned. In- serve, at \$21,678,400, is above the figterlocking directorates are still to be ure of a year ago, with no immediate

many new directors will be required. "The Bache Review" of last week said

crease personal responsibility through long period of dulness, with more or less more drastic provisions for punishment of a sagging tendency, inexperienced of individuals responsible for corporate speculators, who have good margins and are perfectly able to hold on, do so for a long time. But as the weeks pass on the become very tired; nevertheless, they re-Price discrimination in interstate main resolute. This class is usually in ging in prices. Now all at once and at

drives to push prices lower. So we get placate the labor vote by freeing unions up all the material that makes for de-

WEEKLY CURB TABLE.

Kelly Spg Tire. Marc of Am new Maxwell Motors.

Standard Oil Subsidiaries. Southern Price L200
Stand Off of Cal. 200
Stand Off of Ind. 470
Stand O of Neb. 275
Stand O of N Y 226
Stand O of N Y 226
Stand O of N J. 48
Stand O of No. 412
Stand O of Kan. 422
Stand Railroads.

2,350 Manhattan Tran. 1 7 1 - 1 2,180 | Union Pac rts. 28 27% - 1 Mining. 700 Beas-000 Hing Foor 400 Boston Montans. 2000 Braden Copper. 7 800 Brit Col Copper. Unificio Mines 144 156 156

STOCK EXCHANGE FOR THE WEEK

(Reprinted from Yesterday's Tribune.)

Following is the usual table giving the number of shares of all stocks dealt in last week, together with the highest, lowest and final prices of the week, the net changes of the week, and the high and low prices of the year 1914, with the high and low prices of the year 1913.

Total sales for the week, 2,107,400, against 832,800 a week ago and 140,200 a

From January 1 to date, 1914, 25,69 1,100, against 27,294,700 in 1913.

| 200 | 1 | | | | | | | Range 1914. Range 1913. | | | | | я |
|-----|-------|-------|---|----------------|---------------------------------------|-----------------|------------|-------------------------|---------------|------------------|----------------|-------------|------|
| t | Div. | Div. | Name. | | wk, et | ition rend. Apr | 18, 14 | Net change. | High- est. | 1.0 W- | est. | 130 | ŀ |
| | 10000 | | Adams Express | | I I I I I I I I I I I I I I I I I I I | de donahile | 98% | - 15 | 108 | 91 | 150 | 110 | |
| t. | 6.1 | - | Alaska Gold Mines | 60,400 | 28 | 23% | 245.7% | + 2% | 28 14% | 8% | 24% | 7% | |
| 0 | 775 | - | Allis Chaimers Co | | 11/2 | 9% | 976 42% | - 2% | 49 | 42 | 43 | 61% | |
| K | 8.1 | 6 | Amal Copper | 139,700 | 75.76 | 7214 | 73.5 | - 1% | 78% | 70% 47% | 80% 57 | 4154 | |
| e | 7.4 | 4 | Am Agr Chemical | (6000) | 57 | 93% | 54 | = 2% | 50% 97% | 91 | 99 | 190 | |
| k | 6.4 | - 6 | do preferred | 1,600 | 94 4 | 93% | 2214 | | 2874 | 20 | 700 % | 19% | |
| o | - | | Am Can | 35,100 | 2836 | 24 | 25.58 | - * 78 | 35 4 | 24 | 46 % 129 % | 80% | |
| - | 7.8 | 7 | do preferred | 1,400 | 91 % 49 % | 89% 48% | 49% | - 1 | 5316 | 4434 | 565% | 36 12 | |
| | 4.0 | 2 | Am Car & Foundry | 1,600 | 116 | 116 | 116 | - 14 | 118 | 114 | 11.7 | 60% | |
| 8 | 9.5 | 6 | do preferred Am Cities pref | 800 | 61.% | 61% | 61% | - % | 68 | 88% | 78% 87 | 80 | l. |
| e: | 8.3 | 7 | Am Coal Products | 100 | 83% | 83% 40% | 83% | - 1/2 | 86% | 37 % | 57% | 2315 | |
| - | - | - | Am Cotton Oil Am Hide & Leather. | 2,400 | 42% | 4 | 41 | - 14 | 25.54 | 4 | 516 | 355 | П |
| | | 1- | do preferred | 200 | 21:12 | 23.54 | 21 % | - 24 | 25% | 20 % 24 | 28% | 15 % 17 | а |
| | | - | Am Ice Securities | 6,300 | 29 ½ 10 ¼ | 2814 | 10% | = 1 | 32% 11% | 10.2 | 1214 | 15.76 | |
| | - | | Am Locomotive | 2,200 | 325 | 30 12 | 30% | - 312 | 27% | 30074 | 44 | 27 | |
| 1 | 7.1 | 7 | do preferred | 3000 | 100% | 98 | 115 % | | 10232 | 1965 | 106% | 5% | |
| | | 1 *** | Am Malt | 200 | 7 % 68 % | 65 % | 6654 | - 1 | 715 | 6316 | 74% | 58.14 | |
| d | 6.1 | 1 4 | Am Smelting | 12,400 | 102 | 101 4 | 101% | - 15 | 105 | 9834 | 107 | 97 791a | |
| L | 6.9 | 5 | do preferred B | 200 | 8334 | 82% | 82% | 2% | 85 | 160 | 11/3 | 150 | |
| - | 7.4 | 12 | Am Snuff | 300 | 162 | 160% | 160% | = 17k | 172 37 hz | 28 | 4015 | 25 - | |
| 69 | 6.7 | 12 | Am Steel Foundry | 2,100 | 31 % | 30 | 100% | - 19 | 100% | 97 | 118 | 99.74 | В |
| 4 | 6.4 | 1 | Am Sugar | 600 | 110% | 109% | 110 | | 1.13 % | 107% | 116% | 110% | |
| | 6.7 | 8 | Am Tel & Tel | 6.000 | 121 | 119% | 120% | + % | 124% | 117 la 225 la | 294% | 200 | |
| o. | 8.7 | 20 | Am Tobacco | 2,700 200 | 233 4 105 2 | 105% | 280 | - 7 | 256 106 4 | 101% | 300% | 196 | |
| · | 5.7 | - 6 | do pref new | | 15% | 15% | 15/4 | - 1% | 20 Tu | 13% | 23% | 15 | |
| a | 9.2 | 7 | Am Woolen | 100 | 76 | 76 | 76 | - 9 | 38% | 33% | 41 2 | 30% | |
| | 8.8 | 12 | Anaconda | 8,500 | 34% 96% | 33 % | 145% | - 3 | 100% | 93% | 100% | 90% | |
| ٠. | 6.3 | | do preferred | 7,500 | 100% | 100 | 100 | 22 46 | 101% | 9715 | 10214 | 1961 | II. |
| 9 | 5.8 | 7 | Atl Coast Line | 1.600 | 121.5% | 120% | 121 % | - % | 126 | 116 38 % | 1337s 53 to | 36% | II. |
| 6 | 4.3 | 2 | Haldwin Locomotive | 200 | 48% | 4612 | 108 | + 11/2 | 52% 108% | 10215 | 105 2 | 100% | 1 |
| | 6.5 | 7 | do preferred | 500 14,100 | 89% | 107% 87% | 8834 | - 1% | 98% | 87.7% | 106.94 | 90 % | Ш |
| | 6.8 | 6 | Baltimore & Ohio Bethlehem Steel | 11,400 | 401/2 | 37 % | 39% | + % | 44% | 2015 | 41 3 | 6234 | |
| 4 | 6.0 | 5 | do professed | 1,800 | 85 | 82% | 84% 90% | + 1% | 94% | 68 87 % | 92% | 83% | 5 |
| e | 6.7 | 6 | Balyn Rapid Transit | 9,900 | 92 127 | 90 124 | 126 | - 15 | 130 | 3.93 | 92% 137% | 120 | 1 |
| 2 | 4.8 | -61 | Brunswick | 400 | 6.5 | 812 | 672 | - 4 | 8% | 65.52 | 8.04 | 25 | 10 |
| g | 11.1 | 3 | Butterick Co | 200 | 27 | 27 | 27 23 | 1 | 30% | 26 | 5616 | 16 | , |
| | - | - | Cal Petroleum | 1,900 | 24% | 23 62 | 62 | | GS | 50 h | 86 | 45 | ľ |
| | 11.3 | 10 | do preferred | | 20174 | 197% | 1900 | + % | 220 2 | 107% | 20654 | 00% | 0 |
| | 8.2 | 7 | Case, J I, pref | 100 | 80% | 8554 | 85% | 7.73 | 95% 36% | 82 25% | 30% | 17 | 1 |
| ١, | 5.7 | 2 | Central Leather | 48,400 | 36% 99% | 33% | 34% | + 1 | 101 | 94.76 | 97.54 | 88: | . 4 |
| - | 7.1 | 4 | do preferred Chesapeake & Onio | 11,200 | 533k | 5114 | 5119 | - 1% | 68 | 70.04 | 80 | 51% | 1 |
| | 1.1.1 | 1 | Chie Gt Western | 700 | 121 | 12 | 12 | - 5 | 1419 | 11% 27% | 17 fs | 10% | 1 |
| f | 177 | = | do preferred Chic M & St P do preferred | 1,500 | 100% | 30 ts 97 ts | 32 98% | - 1 | 107 % | 95% | 116% | 6654 | 3 |
| | 5.1 | 5 | do preferred | 275 | 137% | 137% | 137% | 1/4 | 143 | 137 | 145 | 13152 | 3 |
| 8 | 5.3 | 7 | Chie & Northwestern; | 3.9077 | 132 | 131.15 | 132 | 19 | 1393% | 128 | 138 | 128 | |
| i | - | - | Chine Con Copper | 17,600 | 25 41 4 | 39% | 25 40% | -13 | 44 | 37 2 | 47% | S0-% | 1 |
| г | 7.5 | 60 | Cluett Peabody | 200 | 69 | *104 | 655 | 4 19 | 70 | 65.54 | 100 | 2414 | |
| v. | 4.17 | | Col Fuel & Iron | 8,400 | 30 % | 2814 | 28% | 1% | 34% | 28% | 155 | 150 | |
| 0 | 5.7 | 8 | do preferred | 100 | 140 | 140 | 140 | + 2% | 2812 | 2075 | 33 | 23 % | 4 |
| | | | Comstock Tunnel | 300 | 8 | | 8 | - | 10 | 6 | 13 | 12514 | |
| | 4.6 | 6 | Consol Gas | 1,600 | 17015 | 130 | 130% | - 1% | 13919 | 12915 | 142% | 7.74 | |
| | | 5 | Corn Freducts | 4,600 | 63 | 6216 | 8% | - 15 | 72 | \$50% I | 79% | 6114 | 1 |
| 9 | 7.6 | 7 | do pre'erred Doere Co preferred | 100 | 92% | 92% | 92% | 4.50 | 99.74 | 01% | 100% | 917- | II. |
| | 6.0 | - 50 | Del & Hudson | 1,400 | 150 1/2 | 140% | 149% | - 5 | 150 ½ 405 | 147.56 | 107 | 250 | 1 |
| | -5,1 | 10 | D I. & W | 1,000 | 12% | 115 | 1134 | - 52 | 1954 | 10% | 2354 | 13% | 6 |
| | | 5 | do preferred | 1.000 | 17% | 1935 | 19% | 35.5% | 3154 | 排法 | 4. | 23 | 8 |
| * | - | - | Distilling Securities. | 3,600 | 17.4 | 15 | 27.76 | = 134 | 20% 32% | 27% | 21.54 | 20% | 1 |
| | 100 | | do lat preferred | 2.300 | 45 12 | 27 % 43 % | 4334 | 4.45 | 49.4 | 42% | 40.56 | 33% | 1 |
| i | | | do 2d proferred | 500 | 3712 | 37 | 37 | 14 | 40% | 35. | 4.1 | 28% | t |
| | 5.5 | 8 | General Electric | 3.500 | 145 % | 244 | 144 | 1.4 | 150 h | 37% | 187 | 120% | , |
| 1 | | | General Motors | 7,900 2,700 | 82% 90 | 79% 91% | 797. | + 1% | 82% 95 | 77 4 | 81% | 70 | ď |
| 1 | 7.6 | 7 | do preferred | 18,400 | 26% | 25.5 | 27.74 | + 2% | 2816 | 10.94 | 68 | 15% | - |
| | 8.0 | 7 | do preferred | 100 | 87.16 | 8774 | 87.14 | | - 141 | 7976 | 105% | 73% 115% | d. |
| 1 | 5.7 | 7 | Gt Northern pref | 4,200 | 124% | 121 % 20 % | 3215 | + 1% | 395 | 121% 30% | 132% 41% | 25% | .0 |
| 7 | 1.6 | 14 | do Ore subs | 7,000 | 54 % | 52% | 53 | 54 | 3712 | 44% | 1000 | 40% | 13 |
| | 4.6 | | Illinois Central | 3,700 | 11012 | 110 | 130 | made and the | 115 | 154 | 128% 19% | 102% | 1 |
| 2 | | | Inspiration Copper | 2,900 | 1479 | 1416 | 17 | = 1 | 16% | 14 1/2 | 19% | 12% | 1 |
| t | | | do preferred | 5,300 | 6115 | 60 | 611 | | 102 | 1800 | 65% | 45 | t |
| 8 | 4.0 | 6 | Int Harv of N J | 1.600 | 103% | 10214 | 102% | -1 | 11016 | 100% | 111/2 | 96 | |
| 1 | 5.0 | 5 | Int Hart Corp | 200 | 101% | 101 | 101 | - 11 | 10% | 100.54 | 110% | 185 to | Se. |
| | 19274 | - | International Paper. | 4 1000 | 90 | 2414 | 941 | 180 | 4.5 | 2435 | 49.14 | 25/43/ | e di |

4176

34%

11 1/2 15 1/8 64 80 5/8 87 69 5/4

North American
Northern Pactific
Pacific Mail
Pennsylvania R R
Peoria & Eastern
Peo Gan & C
C C & St L pref.
Pertilione Mulificen
Straburgh Coal

Reading
do lat preferred
do 2d preferred
de preferred.
Rock Island
do preferred.
Rumely

do preferred.
Seabeard Air Line
do preferred.
St I, & S F
do 1st preferred.
do 2d preferred.
St Louis South

do preferred. Standard Milling. Studebaker

do preferred
Tennesace Copper
Texas & Pacific.
Texas Company
Third Ave R R

do preferred
itted Cigar
nited Dry Goods.
Ry Investment
do preferred
S C I Pipe & Fy.
do preferred
S Realty & Imp.
S Publish

1st preferred. Steel.

Wheeling & L E. do 1st preferred. Wisconsin Central

company shares sold during the last week:

*Ex dividend.

5.5

5.6 7.8 7.1 6.7 5.2

7.1

"The bears scent this thing like carrion trade commission are along the lines from afar, and hurl their weight into the kind of market we have been having this week. The bears are, after all, the restraint of trade and in limiting con- So the market recovers more rapidly than 10.8 view, a rather dubious concession. It tinues irregular, or, worse yet, lapses into

tions is seen in provisions designed to salvation of it, and after they have used any unfavorable incident, the market con-

interlocutory injunctions. The specific selling the decline would be glow and permission that labor unions may carry deadly, and depression would hold for apparently makes nothing lawful that dulness. There is nothing immediately

in some degree from regulations against pression they begin to take back stocks. tempt proceedings and the issuance of it otherwise would. But without this long, distressing periods. After such

Industrials. High Low Lest Chgs.

Brit-Am Tobacco 22% 22% - %
do new 22% 22% - %
Cont Can pref. 30% 25% 25% - %

Executor

Chartered 1822

The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue New York.

LONDON, 15 Cockspur St., S. W.; 26 Old Broad Street, E. O. PARIS, 41 Boulevard Haussmann BERLIN, 56 Unter den Linden, N. W. 7

Travelers' Letters of Credit. Foreign Exchange,

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COURSE OF WEEK IN COMMODITIES

Heavy Break in Corn-Other Grains Follow-Cotton and Coffee Lower.

Sharp realization in corn prices, with heavy trading and some violent fluctuaions, have been the feature of trading in grain for the week just ended, and the pottom dropped out of the May position n the last hour of business, the close on Saturday showing that a premium of %c for May over July a week ago had been changed to a discount of the under the midsummer option.

The week as a whole showed declines of from 3%c to 4%c a bushel. This drop is credited mainly to the pressure of supplies from the Argentine, it being stated that between 8,000,000 and 10,000,000 bushels. have been bought there by the United States for April to July shipment, with ffers in this market at 62% of for all posttions, and offers in Oklahoma at several cents under prices of domestic corn. The weakness due to this cause was

ncreased by the fact that the American isible decreased only about one-half the mount of decrease for the same week ast year, while the stock was 700,000 ushels larger than a year ago and nearly 1,000,000 bushels larger than two years ago. The beginning of trading in old and new contracts for July, September and December delivery in Chicago added to the confusion, and there was some demoralization shown at times. There is little prospect for any advance

n prices as long as the rush of Argentine corn continues, and this, in turn, may ffect the cattle trade, as with corn so low it will be advantageous to feed it to farm animals, with more profit in pork than in the grain. Wheat was irregular early in the week

wing to some uncertainty as to the extent of the short interest in May contracts, the premium on which widened moved far in either direction, and there considerably. There was an attempt by is talk here of penalizing Rio coffee and Northwestern farmers to get prices high- putting the trade on a Santos basis. er by restricting deliveries, and a small ply. Late in the week, however, there makes hedging against purchases was a slump in May contracts, the short such coffee a hazardous undertaking interest having been eliminated and a cause these permiums are more likely good many holders having weakened.

elements of strength. The world's supply contracts made on the exchange, while is about 16,600,000 bushels smaller than it heretofore they generally pursued the was last year at this time; a revised of- policy of transferring them to later poficial report places the Argentine crop at sitions. They have received the coffee 114,600,600, against last year's crop of 196,- on contracts which expired last month 400,000 bushels; lighter offers from Canada and it is currently reported that the alla have strengthened the for- have already made 8% eign markets, and exporters are not anx- shape of a loan of \$4,000,000 to pay for lous that the amount of their business the coffee bought for May delivery. 90% shall be known. Weather conditions will In the country produce markets there have a large influence on prices for some have been general declines in almost the time, as the growing crop is far from whole list, even apples, which have been being past the danger period, and a real firm and high, showing signs of weakscare is still a possibility. It is regarded ness. Butter has dropped a little, but as practically sure that there will be eggs have held their own as a whole, allarge buying on any material price con- though there have been some fluctuations cessions, especially when the new crop in price. Large quantities of Southern begins to be offered, and large shipments vegetables are coming to this market to foreign consuming countries are likely now, and the prospects are for a lower as goon as navigation is fully reopened range of prices for even the highest in Russia and on the Danube.

grains, with the general tendency toward stock, especially calves and lambs. The a lower level of prices, although heavy week's trend of spot wholesale prices has buying by shorts has made for steadiness been downward. The Tribune's tabulaand in a measure checked the scale down, tion of twenty-five articles showing that With weather conditions favorable for only five increased in price, while fifteen seeding, and the work well advanced in declined, and five remained at the figures some districts, the prospects are good, of the previous week. and at the same time the total supply available is 11,000,000 bushels larger than it was last year at this time, although the decrease last week was 2,857,600 bushels. Cash markets in all grains have Business for Last Week Was been easy and declining. Flour has held quiet and without change

of importance in price. Buyers have con- of business put through in the cotton tinued their hand-to-mouth policy and purchased only when and as much as they had to. Under all the conditions it to a great extent in keeping prices & does not seem that any material or permanent advance in prices is likely in the the trade was only moderate, and there immediate future.

Irregularity in Cotton.

There has been a good deal of shifting around in the cotton market in the last week, with the May option the centre of the movement. There was a slump of 28 points from the close of Thursday in Monday's trading, and the other months had to come down a little. Later there was some steadiness, with a partial recovery on Thursday and Friday, only to wiped out almost the entire recovery and apathy in trading and doubtless somebe followed by a break on Saturday which

There seemed to be no reasonable excuse for the sharp selling movement of Saturday, but reasons are not always latter were set against reducing prices. saturday, but reasons are not always available to explain cotton's fluctuations. The week-end figures made a inderrately bullish showing, trade advices from abroad had a cheerful tone, the export movement was shown to be about 400,000 bales ahead of last year's, the world's supply of American cotton is only 150,000 bales larger than it was a year ago, the government weather report, while not so bad as some had looked for, was none too favorable, and these facts led to the conclusion that the group of Solve in the solve in the state of the week did not exceed 10,000 places, and of this amount probably 20,000 places and of this amount probably 20,000 places and of this amount contacts which were entered into called for scattering deliveries along to July. Sales were usually of odd counts, most of them wide or medium wide goods. Quolations: 28 inch-64x64, 28, nominal; 28 inchfavorable, and these facts led to the conclusion that the drop of Saturday was thinked the drop of Saturday was the saturday that the May outlook is still due for the drop of the drop belief that the May option is still due for a sharp advance, after the manner in which March acted before all the shorts Weapon Was Mattock Handle. had covered.

Coffee Declining.

have been up and down, but have not murdering Sammis.

HOLDERS OF

Flint & Pere Marquette Railroad

First Mortgage Bonds of 1920 First Consolidated Mortgage Bonds of 1939

Port Huron Division First Mtge. Boads of 1920

are requested to communicate with the undersigned. Maitland, Coppell & Co. 52 WILLIAM STREET, NEW YORK CITY.

METROPOLITAN I TRUST COMPANY of the City of New York 49 Wall Street Transacts banking and trust business

TO THE HOLDERS OF 6° SINKING PUND MORTGAGE 20-VEAR GOLD BONDS OF THE LYLE CLAY COMPANY; DCE MAY 27th, 1929.—
Notice is herely given that eighteen 6° Sinking Fund 20-year Gold Bonds of the

DIVIDEND NOTICES. NORFOLK & WESTERN RAILWAY CO.

AMALGAMATED COPPER COMPANY.

The Nordlinger circular of the 15th scare over the appearance of green bugs says: "The premium on Santos coffee in the new fields helped check a scale at present is 11c a pound, and on down, aided by some export orders and washed mild coffee as high as from 3e a decrease in the world's available sup- to ac a pound, which in our opinion to narrow than to widen, especially a While the market was weak at the close the buyers of options now seem to of trading, there are many underlying prepared to receive the coffee against

grade of receipts. Oats, as usual, have done little more Dressed meats have held steady, but than reflect the movement of the other some declines have been noted in live-

PRINT CLOTH MARKET

Comparatively Small. Fall River, Mass., April 19 .- The amount

goods market last week was relatively small, but manufacturers were successful reasonable points. The best pertion of was no unusual activity shown for any single construction. Some makes were in better demand than others, but none received such a call that manufacturers feit justified in putting up prices and dency among prospective buyers is downward, and it requires considerable argument and much resistance on the manufacturers' part to maintain prices

Buyers from New York, Boston and other purchasing centres manifested much what greater business could have been done had concessions been granted. It is a fact that some bids were put up to mills to try manufacturers out, but the

cents, nomina

From The Tribune Correspondent I

Huntington, Long Island, April 18.-The Several attempts have been made to weapon with which Francis P. Sammis lift the coffee market out of the rut was slain on Tuesday was found yesterday into which it has fallen, but they have by William Bishop, a nephew of the dead been unavailing, and the trade his been man. He picked up a blood stained matdull and depressed. Brazil has evinced took bandle three miles from the scene of disposition to consider cost and the murder. The funeral of Sammis took freight offers at less than published place yesterday. Joseph Fowler, the farmquotations, but without attracting much hand, who was captured on Friday, was new business. The European markets held for a hearing Tuesday on a charge of

anniversaries yesterday with special ser- church from debt.

CHURCH BURNS MORTGAGE English Lutheran Church of the Redeemer, Bedford ave, and Hewes st. The feature of the services at the last

| Sh'rs | Quotation Range | Net | sold | High | Low | Final | change | Hid. | Ask. | 35 | 173 | 173 | 173 | -2 | 172 | 176

Two Other Brooklyn Congrega- named church, of which the Rev. S. G. tions Also Mark Anniversaries. Weiskotten is pastor, was the burning of Three Williamsburg churches celebrated a mortgage for \$45,000, which frees the

cent, which will mean a disbursement of ing progress in mercantile lines checked ing progress in mercantile lines checked when issued. (Seils cents per share. Extra South 3d st. and Driggs ave., and the of the South Third Street Church. Church, Lee ave. and Keap st.; the South the First Baptist Church, preached a his-Third Street Presbyterian Church, at torical sermon, as did the Rev. Mr. Wells,

SALES OF BANK STOCKS. Following are the high, low, final and net changes of all bank and trust

SOLD ON STOCK EXCHANGE

They were the First Baptist The Rev. J. Austin Huntley, paster of